

Prestigious Law Firm Vinson & Elkins Secures Major Victory for the Khachatryans After US Department of Justice Decision

LOS ANGELES, CALIFORNIA, USA, July 18, 2024 /EINPresswire.com/ -- The internationally renowned law firm "Vinson & Elkins LLP" has announced a favorable outcome in the United States court case involving businessmen Gurgen Khachatryan and Artyom Khachatryan. [The statement](#) highlighted key aspects of the agreement concerning the real estate located in the Holmby Hills district of California.



The statement detailed that following a two-year investigation in the United States, no evidence was found confirming that the Khachatryans committed any offense, including the purchase of the Holmby Hills property with illegally obtained funds. Furthermore, due to the lengthy legal process and the significant financial losses incurred by the Khachatryans' business activities during this period, an agreement was reached with the US government to expropriate the property.

The statement reads:

"In June 2024, Vinson & Elkins, LLP secured the successful closure of a high-profile DOJ investigation, which included a favorable resolution of all claims by the U.S. Department of Justice ("DOJ") on behalf of Vinson & Elkins clients Artyom Khachatryan, Gurgen Khachatryan and their U.S. company, WRH, Inc. (collectively, the "Khachatryans"). The Khachatryans are well-known and respected businessmen and owners of the [Galaxy Group of Companies](#) in Yerevan, Armenia. The resolution of the DOJ case and closure by DOJ of a related investigation represents a significant victory for the Khachatryans, and settles their long-running dispute with DOJ concerning their lawful purchase and construction of a property in the esteemed Holmby Hills neighborhood in Beverly Hills, California (the "Holmby Hills estate").

As explained in public court filings, the Khachatryans' first purchased the Holmby Hills estate and

began construction on the property in 2011. After the change of government in Armenia in 2018, the Khachatryans were unfairly targeted by the new government and their legitimate rights to their Holmby Hills estate came into question. In January 2022, the Khachatryans listed the Holmby Hills estate for sale, after Vinson & Elkins transparently notified the government of the Khachatryans' intention to sell the property. Unfortunately, in April 2022, after receiving an apparently politically motivated referral from the Armenian government, DOJ filed a forfeiture complaint against the Holmby Hills estate, in the United States District Court for the Central District of California. Vinson & Elkins immediately filed a claim to the property on behalf of the Khachatryans, and Vinson & Elkins moved to dismiss the government's complaint. The court then stayed the forfeiture case upon the request of the government so that DOJ could complete its investigation.

Over the past two years, Vinson & Elkins cooperated fully with DOJ's investigation, proactively providing the government with access to voluminous materials, bank records and witness interviews and sworn statements. After over two years of investigation and repeated engagement with Vinson & Elkins, on June 11, 2024, DOJ formally issued Vinson & Elkins a rare declination letter to explain that DOJ was closing its investigation into the Khachatryans' purchase of the Holmby Hills estate. With the DOJ investigation closed and the stay of the forfeiture case set to be lifted, DOJ and the Khachatryans also agreed to settle their outstanding forfeiture claims. The Holmby Hills estate can now be sold unimpaired, and proceeds from the sale will be shared between the parties. The proceeds from the sale of the Holmby Hills estate will be distributed to the Khachatryans, while other proceeds from the sale are designated to be sent to the Republic of Armenia, at the request of the Khachatryans. The final disposition of the latter proceeds will be subject to continued discussions between the Khachatryans and the Republic of Armenia.

The Khachatryans were represented in this matter by a cross-office Vinson & Elkins team led by partners [Ephraim \(Fry\) Wernick](#) and Christopher W. James, senior associate Peter T. Thomas, and associates Robert Wu, Elizabeth A. Matthews, Nataly Farag, Karina A. Periera, Katherine Galvin and Danny Kim".

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